

STATE OF NEW YORK
PUBLIC SERVICE COMMISSION

Proceeding on Motion of the Commission to
Implement a Large-Scale Renewable Program
and a Clean Energy Standard

Case 15-E-0302

**FILING REGARDING THE RENEWABLE ENERGY STANDARD
YEAR 2024 ALTERNATIVE COMPLIANCE PAYMENT (ACP) PRICE**

In accordance with the New York State Public Service Commission's (Commission) August 13, 2020, Order Approving Phase 4 Implementation Plan (Phase 4 Order),¹ the New York State Energy Research and Development Authority (NYSERDA), hereby files the ACP price for the 2024 Compliance Year. NYSERDA has posted this information on its website at <https://www.nysERDA.ny.gov/All-Programs/Clean-Energy-Standard/LSE-Obligations> under "2024 Compliance Year".

On August 1, 2016, the Commission established the CES as a means to achieve New York State's renewable energy and greenhouse gas emissions reduction goals.² The CES includes the RES, the Zero-Emissions Credit Requirement (ZECR) program, and, as of July 12, 2018, the Offshore Wind Standard. The RES includes the Tier 1 program, designed to foster the development of new renewable energy resources through the creation of a compliance obligation for each Load Serving Entity (LSE) to serve their retail customers by procuring qualifying Tier 1 Renewable Energy Certificates (RECs) or making ACPs. The CES Order established the Compliance Year, or compliance period, as January 1 to December 31 of each year, beginning in 2017. The CES Order anticipated that additional measures would be necessary to fully implement the CES and instituted an implementation process to address issues and approve changes as necessary. To date, the Commission has approved four CES implementation plans. The Phase 4 Order, approving the Phase 4 Implementation Plan, set forth the mechanism to be utilized by NYSERDA in calculating and setting the ACP price on an annual basis.

¹ Case 15-E-0302, Proceeding to Implement a Large-Scale Renewable Program and a Clean Energy Standard, Order Approving Phase 4 Implementation Plan (issued and effective August 13, 2020).

² Case 15-E-0302, Proceeding to Implement a Large-Scale Renewable Program and a Clean Energy Standard, Order Adopting a Clean Energy Standard (issued and effective August 1, 2016) (the CES Order).

As required by the Phase 4 Order, the 2024 ACP has been calculated as the net weighted average cost of Tier 1 RECs *projected* to be delivered during the 2024 compliance year, plus ten (10) percent, plus a Commission-approved administrative adder. The ACP will remain constant throughout 2024 and be paid to NYSERDA. The ACP price for the 2024 Compliance Year is shown in Table 1. For reference, ACP Prices for prior Compliance Years are shown in Table 2.

Table 1 – 2024 ACP Price	
2024 ACP Price	\$45.39

Table 2 – Prior ACP Prices	
2023 ACP Price	\$31.89
2022 ACP Price	\$35.00
2021 ACP Price	\$23.79
2020 ACP Price	\$24.30
2019 ACP Price	\$24.67
2018 ACP Price	\$18.71
2017 ACP Price	\$23.28

Dated: December 22, 2023

Respectfully submitted,



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